

AN ORDINANCE

03-0-1512

BY TRANSPORTATION COMMITTEE

AN ORDINANCE AMENDING THE 2003 (2002 AIRPORT REVENUE BOND FUND) BUDGET BY TRANSFERRING TO AND FROM APPROPRIATIONS THE AMOUNT OF \$9,597,271.00 FOR THE PURPOSE OF REIMBURSING THE AIRPORT RENEWAL & EXTENSION FUND FROM THE 2003 (2002 AIRPORT BOND FUND) THOSE FUNDS ADVANCED IN THE SECOND QUARTER OF 2003 TO PAY EXPENDITURES RELATED TO SOME COSTS ASSOCIATED WITH TRUNK DRAINAGE AND SEWERS AND GEORGIA POWER RELOCATION PROJECTS WITH PROCEEDS OF THE 2002 BOND ANTICIPATION NOTES; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta has undertaken a capital improvement program to facilitate major, expansions and improvements at Hartsfield Atlanta International Airport in accordance with the new Airport Master Plan; and

WHEREAS, The City of Atlanta, Georgia (the "City"), issued Bond Anticipation Notes to finance the costs of the acquisition, construction and reconstruction of certain improvements (Projects) at William B. Hartsfield Atlanta International Airport; and

WHEREAS, funding constraints would have delayed the start of two critical projects (Trunk Drainage and Sewers and Georgia Power Relocation) thus causing the Department of Aviation to utilize funds from its Airport Renewal and Extension Fund until proceeds from the issuance of the Bond Anticipation Notes became available; and

WHEREAS, funds were encumbered to pay expenditures related to two critical projects (Trunk Drainage and Sewers and Georgia Power Relocation) from the Airport Renewal & Extension Fund; and

WHEREAS, proceeds from the issuance of the Bond Anticipation Notes are now available in an amount that will allow for the reimbursement of funds used from the City's Airport Renewal & Extension Fund which helped keep the two critical projects (Trunk Drainage and Sewers and Georgia Power Relocation) on schedule; and

WHEREAS, the City must complete an Interfund Operations Transfer of funds to execute said reimbursement of funds to its Airport Renewal & Extension Fund (2H21) from its 2002 Airport Revenue Bond Fund.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:

Section 1: That reserves in the 2002 Airport Revenue Bond Fund be transferred as follows:

TRANSFER FROM APPROPRIATIONS

2H28 791001 T11001	Reserve for Appropriations	\$9,597,271.00
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TRANSFER TO APPROPRIATIONS

2H28 762001 R21001	Interfund Operations Transfer	\$9,597,271.00
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Section 2: That the Chief Financial Officer be and is hereby authorized to pay \$9,597,271.00 from the account 2H28 562001 R21001 in the 2003 (2002 Airport Revenue Bond Fund) to the Airport Renewal & Extension Fund (2H21 492428 B00001).

Section 3: That the 2003 Airport Renewal & Extension Fund Budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS

2H21 692428 B00001	Operations Trans. Fm.	\$9,597,271.00
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ADD TO APPROPRIATIONS

2H21 791001 T11001	Reserve for Appropriation	\$9,597,271.00
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Section 4: That all ordinances and parts of ordinances in conflict herewith, be and the same are hereby repealed.

EXHIBIT "A"

BANs PROJECT COSTS PAID BY R & E FUNDS through June 2003

Project

5th Runway Projects

Georgia Power Line & Substation Relocation

\$1,561,633.33

Trunk Drainage & Sewers

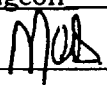
8,035,637.72

Total

\$9,597,271.05

TRANSMITTAL FORM FOR LEGISLATION

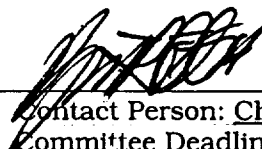
To Mayor's Office: Greg Pridgeon

General Manager's Signature: 

From: Originating Dep't Aviation

Committee of Purview: Transportation

Committee Meeting: 10/01/03



Contact Person: Charles Bell 404-209-1700

Committee Deadline: 09/18/03

Council Meeting: 10/06/03

CAPTION:

AN ORDINANCE AMENDING THE 2003 (2002 AIRPORT REVENUE BOND FUND) BUDGET BY TRANSFERRING TO AND FROM APPROPRIATIONS THE AMOUNT OF \$9,597,271.00 FOR THE PURPOSE OF REIMBURSING THE AIRPORT RENEWAL & EXTENSION FUND FROM THE 2003 (2002 AIRPORT BOND FUND) BUDGET THOSE FUNDS ADVANCED IN THE FIRST QUARTER OF 2003 TO PAY EXPENDITURES RELATED TO SOME COSTS ASSOCIATED WITH TRUNK DRAINAGE AND SEWERS AND GEORGIA POWER RELOCATION PROJECTS WITH PROCEEDS OF THE 2002 BOND ANTICIPATION NOTES; AND FOR OTHER PURPOSES.

BACKGROUND/DISCUSSION:

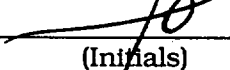
This paper authorizes a funding transfer totaling \$9,597,271.00. The funding source is the 2002 Airport Bond Fund. The transfer is needed to reimburse the Renewal & Extension (R&E) fund for project costs expended from Airport R & E fund until proceeds from the issuance of the Bond Anticipation Notes became available.

FINANCIAL IMPACT: \$9,597,271.00

SOURCE: 2002 Bond Fund

Fund Account Center numbers and availability of funds verified by Financial Analyst, Tracy Curry.

Mayor's Staff Only:

Received by Mayor's Office: 9.8.03 (Date)  (Initials) _____ (Date)

Submitted to Council: _____

Action by Committee: ☐ Approved ☐ Adversed ☐ Held
☐ Amended ☐ Substituted ☐ Referred ☐ Other